APPENDIX III.

STATEMENT SHOWING THE DEBT POSITION.

A. Loans raised by the Composite State of Madras, i.e., before the 1st October 1953.

I. OPEN MARKET LOANS.

When issued.	Description of loan.	Total amount issued.	Amount outstanding on 30th September 1953.	Amount outstanding on 31st March 1954.
(1)	(2)	(3)	(4)	(5)
		RS. LAKHS.	RS. LAKHS.	RS. LAKHS.
September 1937 and September 1940.	3% Loan, 1952, I and II issues.	2,33·54	0·80	0·59
September 1938	3% Loan, 1953 ..	1,51·29	15·20	1·42
June 1939	3% Loan, 1959 ..	1,50·00	1,23·96	1,23·96
September 1942	3% Loan, 1955 ..	1,25·00	1,23·25	1,23·25
September 1943	3% Loan, 1956 ..	1,25·10	1,25·10	1,25·10
August 1944	3% Loan, 1958 ..	1,10·00	1,07·95	1,07·95
September 1945	3% Loan, 1960 ..	3,00·00	2,78·44	2,78·44
September 1946	2¾% Loan, 1961 ..	4,09·30	3,81·77	3,81·77
July 1950	3% Development Bonds, 1960.	4,39·75	4,38·25	4,38·25
September 1951	3½% Loan, 1962 ..	3,01·49	3,01·49	3,01·49
August 1952	4% Loan, 1964 ..	5,24·81	5,24·81	5,24·81
July 1953	4% Loan, 1963 ..	10,33·04	10,33·04	10,33·04
	Total, I ..	39,03·32	34,54·06	34,40·07

NOTE.—The figures relating to the 4 per cent Loan, 1963 are not final, as some treasuries have not yet reconciled their figures with those of the Public Debt Office of the Reserve Bank.

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When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Amount outstanding on 31st March 1954.	Remarks.
(1)	(2)	(3)	(4)	(5)
	RS. LAKHS.	RS. LAKHS.	RS. LAKHS.	
II. LOANS FROM THE CENTRAL GOVERNMENT.				
(1) Pre-autonomy consolidated debt (1st April 1937).	7,56·71	3,11·89	3,09·14	The Madras Government's debt to the Government of India after certain adjustments amounted to Rs. 7,56·71 lakhs on 1st April 1937. This debt was consolidated into a $4\frac{1}{2}$ per cent loan and made repayable by 1981–82 by half-yearly equated instalments.
(2) Post-autonomy debt—				
1947–48	..	6,00·00	6,00·00	These are loans given by the Government of India for capital expenditure on Irrigation and Electricity Schemes when the Madras Government did not raise any market loan. Interest is payable half-yearly at 2-7/8 per cent per annum. The principal is repayable after 15 years in each case.
1948–49	..	3,00·00	3.00·00	
1950–51—				
Fisheries Programme—				
For giving a loan to the South Madras Fishermen Co-operative Society.	1·33	..	..	As there was no likelihood of the loan being utilized for the purpose, it was repaid to the Government of India in full with interest at $3\frac{1}{4}$ per cent per annum in October 1951.
Tractor Reclamation.	30·00	30·00	30·00	Loans given by the Government of India in connexion with the Intensive Cultivation Schemes. Interest at $3\frac{1}{4}$ per cent per annum is payable half-yearly. Principal is repayable after 15 years.
Oil Engines, Electric Motors, etc., Hire purchase.	20·00	20·00	20·00	
Oil Engines, Electric Motors, etc., Hire purchase.	40·00	40·00	40·00	Loans given in connexion with the Intensive Cultivation Schemes. Interest at 3-3/8 per cent per annum is payable half-yearly. Principal is repayable after 15 years.
P.W.D. Irrigation and Tank Improvement Schemes.	45·00	45·00	45·00	
Purchase of cotton seeds from Madhya Pradesh for expansion of cotton cultivation.	10·00	..	..	The loan was free of interest and the principal was repaid on the 31st March 1952.
1951–52—				
Purchase and distribution of manure to the ryots.	1,00·00	..	..	This was a short-term loan repaid on the 31st March 1952.

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When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Amount outstanding on 31st March 1954.	Remarks.
(1)	(2)	(3)	(4)	(5)
	RS. LAKHS.	RS. LAKHS.	RS. LAKHS.	

II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*

(2) Post-autonomy debt—*cont.*				
1951–52—*cont.*				
To finance capital expenditure on Tungabhadra and Lower Bhavani Projects.	6,00·00	6,00·00	6,00·00	Loan from the Special Development Fund. Repayable by annual equated instalments commencing from 1955 and ending in 1961. For the first three years, i.e., 1952–53, 1953–54 and 1954–55, interest alone at 3½ per cent per annum is to be paid.
P.W.D. Irrigation Schemes.	23·00	21·83	20·62	Repayable in fifteen annual equated instalments with interest at 3¾ per cent per annum.
River Pumping Schemes.	9·00	8·23	7·44	Repayable in ten annual equated instalments with interest at 3½ per cent per annum.
Tractor Cultivation Schemes.	13·00	11·89	10·74	Repayable in ten annual equated instalments with interest at 3½ per cent per annum.
Purchase and distribution of oil engines and electric motor pump sets.	12·00	9·75	7·43	Repayable in five annual equated instalments with interest at 3¼ per cent per annum.
Industrial Housing Schemes.	9·00	..	..	This loan was free of interest and repayable after 25 years. As, however, the industrial concerns which applied for the loans dropped out of the scheme, preferring another scheme sponsored by the Government of India, the loan was repaid in 1952–53
1952–53—				
Purchase and distribution of manure to the ryots.	1,00·00	..	..	This was a short-term loan repaid with interest at 3 per cent on 31st March 1953.
Purchase of cotton seeds from Madhya Pradesh for expansion of cotton cultivation.	10·00	..	..	This loan was free of interest and was repaid on 31st March 1953.
To finance capital expenditure on Tungabhadra, Lower Bhavani and Malampuzha Irrigation Projects.	7,34·00	7,34·00	7,34·00	Loan from the Special Development Fund. Repayable in annual equated instalments commencing from 1955 and ending in 1961. For the first two years 1953–54 and 1954–55, interest alone at 4 per cent per annum is to be paid.

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When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Amount outstanding on 31st March 1954.	Remarks.
(1)	(2)	(3)	(4)	(5)
	RS. LAKHS.	RS. LAKHS.	RS. LAKHS.	
II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*				
(2) Post-autonomy debt—*cont.*				
1952–53—*cont.*				
To finance famine relief expenditure.	2,00·00	2,00·00	1,83·34	Repayable in 20 annual equated instalments with interest at 4 per cent per annum.
For being re-lent to the Madurai Municipality for extension of the Madurai Municipal sewage farm.	2·26	2·01	2·01	Repayable in eight equated annual instalments with interest at 3-7/8 per cent per annum. (Payment due in July every year.)
P.W.D. Irrigation Schemes.	21·00	21·00	19·96	Repayable in fifteen annual equated instalments with interest at 4-1/8 per cent per annum.
River pumping schemes.	9·00	0·50	0·46	Repayable in ten annual equated instalments with interest at 4 per cent per annum.
Tractor Reclamation.	17·58	11·00	10·08	
Supply of oil-engines and electric motors.	36·75	25·59	23·46	
Lift irrigation schemes.	4·50	0·96	0·88	
Construction of tube-wells with filter points.	2·60	2·60	1·32	Repayable with interest at 3-1/8 per cent per annum in two equated annual instalments commencing from December 1953.
Construction of tube-wells with filter points.	15·26	15·26	13·99	Repayable in ten annual equated instalments with interest at 4 per cent per annum.
Special Minor Irrigation Schemes.	25·00	25·00	25·00	Do. (Annuity commences in March 1955.)
Scheme for urban compost.	3·52	..	..	Repaid in June 1953, as it was not utilized for the purpose for which it was sanctioned.
Loan for Community Projects — Thulyabhaga Electricity Extension Scheme, Ramachandrapuram taluk.	1·00	1·00	0·81	Repayable with interest at 3-5/8 per cent in five annual equated instalments.
Loan for being re-lent to the Agriculturists in the Periyar Community Project Area for deepening or digging of Irrigation Wells.	2·97	2·97	2·72	Repayable with interest at 4 per cent per annum in ten annual equated instalments.

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When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Amount outstanding on 31st March 1954.	Remarks.
(1)	(2)	(3)	(4)	(5)
	RS. LAKHS.	RS. LAKHS.	RS. LAKHS.	
II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*				
(2) Post-autonomy debt—*cont.*				
1952–53—*cont.*				
Loan for Rehabilitation Schemes—For financing the educational expenditure of displaced students from Pakistan.	0·06	0·06	0·06	Repayable with interest at 3-5/8 per cent per annum in five annual equated instalments. (Repayment commences in March 1955.)
Ways and Means Advances.	17,00·00	17,00·00	17,00·00	Terms of repayment have not yet been settled.
1953–54 (first six months)—				
For financing the expenditure on Tungabhadra, Lower Bhavani and Malampuzha Projects.	1,75·00	1,75·00	1,75·00	Loan from the Special Development Fund. Repayable in seven equated annual instalments with interest at 4 per cent per annum from 1957–58. Interest alone at 4 per cent per annum is payable for the first three years 1954–55, 1955–56 and 1956–57.
Loan for famine relief measures.	60·29	60·29	60·29	Repayable in twenty annual equated instalments with interest at 4 per cent per annum.
Loans for Community Projects.	13·62	13·62	13·62	Repayable in 12 years with interest at 4 per cent per annum. Annuity commences only in September 1956.
Cotton Extension Schemes.	5·00	5·00	..	Repaid with interest at 1½ per cent per annum on 31st March 1954.
Loan for improvements to the Capital of the Andhra State. (Based on actual expenditure to end of September 1953.)	13·48	13·48	13·48	This is the liability of the Andhra State only.
Ways and Means Advances.	9,41·53	9,41·53	9,41·53	The terms of repayment have not yet been settled.
Total, II ..		59,49·46	59,12·38	

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III. SPECIAL IRREDEEMABLE LOANS.

	Amount.
	RS.
(1) Four bonds bearing interest at 8 per cent per annum issued between the years 1796 and 1807.	1,33,000
(2) Two bonds bearing interest at 6 per cent per annum issued in the years 1795 and 1817.	10,500
(3) A deposit bearing interest at 6 per cent per annum received in 1817 ..	41,770
(4) A deposit bearing interest at 4 per cent per annum (now treated as an Endowment for the Stanley Hospital, Madras).	66,878
Total, III ..	2,52,148 or 2·52 lakhs.

Summary.

(1)	Total outstanding on 30th September 1953. (2)	Total outstanding on 31st March 1954.* (3)
	RS. LAKHS.	RS. LAKHS.
I. Open Market Loans	34,54·06	34,40·07
II. Loans from the Central Government.	59,49·46	59,12·38
III. Special Irredeemable Loans ..	2·52	2·52
Total ..	94,06·04	93,54·97

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* Takes into account payments made by the three Governments of Madras, Andhra and Mysore.

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B. Loans raised by the present Madras Government on or after 1st October 1953.

When obtained and description of loan.	Total amount.	Amount expected to be outstanding on 31st March 1955.	Remarks.
(1)	(2)	(3)	(4)
	RS. LAKHS.	RS. LAKHS.	
1953–54 (second six months)—			
For financing the expenditure on Lower Bhavani, Malampuzha, Manimuthar, Araniar, Walayar and Mangalam Irrigation Projects.	92·00	92·00	Loan from the Special Development Fund. Repayable in seven equated annual instalments with interest at 4 per cent per annum commencing from 1957–58. Interest alone at 4 per cent per annum is payable during 1954–55, 1955–56 and 1956–57.
For financing Vaigai, Amaravathi and Mettur Canals Irrigation Schemes.	23·00	23·00	Special assistance for permanent improvements to scarcity areas. Repayable in 25 annual equated instalments with interest at 4½ per cent per annum commencing from 1959–60. Interest-free for the first five years (1954–55 to 1958–59).
For the development of Handloom Industry—			
Loan for advancing the share capital of the weavers admitted to the Co-operative Societies.	6·62	3·31	Interest-free. Repayable in two annual equal instalments.
Loan for improving designs and technique.	0·58	..	Interest-free. Repaid in November 1954.
Loan towards working Capital of Co-operative Societies.	27·34	21·19	Interest-free. Repayable in five annual equal instalments. (A sum of Rs. 0·86 lakh representing the share of the Mysore Government was refunded to the Government of India in 1954–55 in addition to the first instalment of Rs. 5·29 lakhs).
Loan for re-lending to the Madras Handloom Weavers' Co-operative Society for setting up a Co-operative Spinning Mill in Tirunelveli.	10·00	8·14	Repayable in five equated annual instalments with interest at 3-5/8 per cent per annum.
Special Minor Irrigation Schemes.	20·00	19·02	Repayable in fifteen annual equated instalments with interest at 4½ per cent per annum commencing from February 1954.
Construction of tube-wells with filter points.	11·44	10·49	Repayable in ten equated annual instalments with interest at 4 per cent per annum commencing from February 1954.
Public Works Irrigation Schemes.	2·73	2·60	Repayable in fifteen annual equated instalments with interest at 4½ per cent per annum.

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B. Loans raised by the present Madras Government on or after 1st October 1953—cont.

When obtained and description of loan.	Total amount.	Amount expected to be outstanding on 31st March 1955.	Remarks.
(1)	(2)	(3)	(4)
	RS. LAKHS.	RS. LAKHS.	
1953–54 (second six months)—*cont.*			
Lift Irrigation Schemes ..	13·19	12·09	Repayable in ten annual equated instalments with interest at 4 per cent per annum.
Tractor Reclamation Schemes (Hire-purchase System).	4·60	4·41	Repayable in fifteen annual equated instalments with interest at 4½ per cent per annum.
Scheme for the utilization of urban compost.	1·67	1·36	Repayable in five annual equated instalments with interest at 3-5/8 per cent per annum.
For re-lending to the Madras Industries Association, Madras, for setting up an emporium.	1·00	0·68	Repayable in three annual equated instalments with interest at 3-5/8 per cent per annum.
For re-lending to the National Educational Society for the construction of the Kamala Nehru Hostel.	0·20	0·20	Interest-free. Repayable in sixteen years commencing from 1955–56.
For development of Minor Ports.	0·91	0·91	Repayable with interest at 4½ per cent per annum in eighteen equated annual instalments. Interest-free for the first twelve years.
Loan for Minor Irrigation Schemes in the National Extension Service Blocks.	4·48	4·11	Repayable in twelve annual equated instalments with interest at 4-1/8 per cent per annum.
Loan for Community Development Projects.	2·87	2·87	Repayable in twelve years with interest at 4 per cent per annum. Annuity commences in September 1956.
Value of the stock of food-grains, fertilizers, etc., held in the present Madras State on 1st October 1953 (treated as a short-term loan).	3,69·41	..	Repayable with interest at 3 per cent per annum. This is to be adjusted against the value of the surplus stocks of rice sold to the Government of India consequent on decontrol.
1954–55—			
For financing Manimuthar, Araniar, Walayar, Mangalam, Sathanur and Krishnagiri Projects.	2,00·00	2,00·00	Loan from the Special Development Fund. Repayable in seven equated annual instalments with interest at 4 per cent per annum commencing from 1958–59. Interest alone payable during the first three years (1955–56, 1956–57 and 1957–58).
For Rural Electrification Schemes.	1,00·00	1,00·00	Do.

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B. Loans raised by the present Madras Government on or after 1st October 1953—cont.

When obtained and description of loan. (1)	Total amount. (2) RS. LAKHS.	Amount expected to be outstanding on 31st March 1955. (3) RS. LAKHS.	Remarks. (4)
1954-55—*cont.*			
For financing the Vaigai, Amaravathi and Mettur Canals Irrigation Schemes.	1,30·00	1,30·00	Special assistance for permanent improvements to scarcity areas. Loan expected to be drawn before 31st March 1955.
Share in National Plan Loan.	5,00·00	5,00·00	Repayable in October 1965. Interest alone payable half-yearly at 3-7/8 per cent per annum.
Special Minor Irrigation Schemes	30·00	30·00	Repayable in fifteen annual equated instalments with interest at 4½ per cent per annum.
Tractor Reclamation Schemes (Hire Purchase System).	4·60	4·60	Do.
For re-lending to the Corporation of Madras for their City Sewage Utilization Schemes.	16·00	16·00	Repayable in ten equated annual instalments with interest at 4 per cent per annum.
For re-lending to the Madras State Handloom Weavers' Co-operative Society.	33·00	33·00	Interest-free. Repayable in five annual equal instalments.
Loan for Cotton Extension Scheme.	3·00	..	Short-term loan. Repayable on or before 31st March 1955.
For re-lending to Small Scale Industries.	3·50	3·50	Repayable with interest at 3¾ per cent per annum in nine equated annual instalments commencing from 1955-56.
For re-lending to the National Educational Society for the construction of the Kamala Nehru Hostel.	0·20	0·20	Interest-free. Repayable in sixteen years commencing from 1955-56.
Loan for the purchase and distribution of fertilizers.	1,16·80	1,16·80	Repayable with interest at 3 per cent per annum on or before 30th June 1955.
Other items (Loans for Community Development Blocks N.E.S. areas, etc.).	62·90	62·90	Loans expected to be drawn before 31st March 1955 as per Revised Estimate for 1954-55.
Total ..	17,92·04	14,03·38	